Central Government, State Governments and the Cooperative Credit Structure, for revival of Short Term Cooperative Credit Structure (STCCS) in 25 States, including Maharashtra.

Similarly, based on the recommendations of Vaidyanathan Task Force- II Report, Government of India, after consultation with the State Governments, including the Government of Maharashtra, approved a Revival Package for Long Term Cooperative Credit Structure (LTCCS) on February 26, 2009 with a financial outlay estimated at Rs.3,070 crore to be shared by Central Government, State Governments and the LTCCS. In the meanwhile, General Elections 2009 were announced and 'Model Code of Conduct' came into force. The matter was, therefore, referred to the Election Commission of India (ECI). The ECI directed to defer the implementation of the Package till the completion of the election process. Subsequently, in the Union Budget 2009-10, the last date for payment of 75% of eligible overdue amount under the One Time Settlement (OTS) Scheme by 'other farmers' under Agricultural Debt Waiver and Debt Relief (ADWDR) Scheme, 2008, has been extended from June 30, 2009 till December 31, 2009. The financial impact of extension of the ADWDR Scheme is being assessed.

Meanwhile, an amount of Rs. 20 crore, provided in the Budget 2008-09, has been released to National Bank for Agriculture and Rural Development (NABARD) for initiating the process of implementation.

Harrassment of credit card and personal loan customers by private banks

2636. SHRI SATYAVRAT CHATURVEDI: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of the harassment of credit card and personal loan customers by the private banks like HSBC, ABN Amro, Citi Bank and other private banks who send fake outstanding reports to the Credit Information Bureau (India) Limited (CIBIL) and do not issue 'No dues' statement even after reaching settlement in writing; and

(b) if so, the number of such complaints received by Government and Banking Ombudsman, Delhi during the last one year and action taken in each case?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) There were few complaints about wrong reporting of credit information to the Credit Information Bureau (India) Limited (CIBIL) which were taken up by Reserve Bank of India (RBI) with the concerned banks for redressal.

(b) The complaints received by 15 offices of Banking Ombudsman are categorised under various heads including 'Credit cards', 'Loans and advances - Genera1, and 'Loans and advances-Housing', which may also include the complaints concerning harassment of customers. There is no specific categorisation of complaints under the category 'harassment'. On the whole, the New Delhi office of Banking Ombudsman received 2,512 'credit card related complaints' during the period 1st July, 2008 to 30th June, 2009.

As per the extant procedure, the Banking Ombudsman verifies the contents of the complaint with the concerned bank, evaluates the evidence produced by the parties and pass 'awards' of compensation, wherever considered appropriate, which covers actual pecuniary loss to the customer on account of excess charges penal interest, etc. and a compensation upto Rs. 1 lakh on account of harassment and mental anguish suffered by the customer. The New Delhi Banking Ombudsman disposed-off 2048 complaints during the year 2008-09 in accordance with the above procedure.

Inspection of mutual funds by SEBI

2637. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that for inspections of Mutual Funds, which industry is having assets under management of around Rs. 4,89,000 crores, the Securities and Exchange Board of India (SEBI) does not use its own staff;

(b) whether experience in Mutual Funds is one of the criteria of selection of such agencies in case SEBI is using outside agencies for inspections of Mutual Funds; and

(c) what is the surveillance mechanism used by SEBI for Mutual Fund industry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Inspection of Mutual Funds is undertaken by Reserve Bank of India (RBI) empanelled Statutory Central Auditors of Public Sector Banks/All India Financial institutions. Experience of the firm in financial sector auditing is one of the inputs in the decision making process for such selection

(c) The structure of mutual funds comprises Asset Management Company (AMC), the Trustee and the Sponsor. The trustee monitors the AMCs through periodic reporting by the AMCs. Regulations require trustees to have a meeting at least once every two calendar months and also empower them to obtain any information from AMCs. SEBI also monitors the activities of AMC both onsite and offsite. Further through periodic submissions such as bi-monthly Compliance Test Reports, Half yearly / Annual Accounts, copies of advertisements etc. by the AMC and half-yearly Trustee Reports by the trustees, SEBI monitors the activities of the AMC.

SHGs in Tamil Nadu

2638. SHRI ANBALAGAN: Will the Minister of FINANCE be pleased to state:

(a) the number of Self Help Groups (SHGs) extended credit by public sector banks in Tamil Nadu during each of the last three years;

(b) the number of women SHGs among them;

(c) the details of the credit extended during the period to SHGs in the State;

(d) whether any higher target has been fixed for the coverage of SHGs in the State for 2009-10; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) The details of the number of Self Help Groups (SHGs) credit linked to the commercial banks,